

CHAPTER XXI DEATH DUTIES

EVERY solicitor's clerk ought to know something about death duties.

He learns a little from the start of his career, when he has to copy the Inland Revenue affidavit for swearing by an executor or administrator and has to calculate the estate duty and interest payable to the Revenue before obtaining probate or letters of administration.

He knows, as a general principle, that on the death of a property owner the State claims a percentage of the deceased's property for death duties, he knows that in the Inland Revenue affidavit the proposed executor or administrator has to give details of the deceased's property, and he probably knows what the present rates of estate duty are. In addition to the estate duty paid on the Inland Revenue affidavit, there may be additional estate duty payable after the estate has been got in (or estate duty overpaid returnable) and that there are other death duties—legacy duty and succession duty—which may have to be paid.

First of all, then, let us consider estate duty.

Estate duty arises under various Finance Acts, commencing with the Finance Act, 1894, and is payable (with certain exceptions) on the principal value of all property real or personal, settled or unsettled, which passes or is deemed to pass on the

death of any person dying after ist
August, 1894.
The property "deemed to pass"
includes property
in which the deceased had an interest
ceasing on